

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 12/31/2005

	As of <u>12-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 149,601	\$ 142,091
INTERNATIONAL EQUITIES	80,164	71,494
DOMESTIC FIXED INCOME	465,451	455,597
INVESTED CASH (NOTE 1)	<u>37,343</u>	<u>40,910</u>
TOTAL INVESTMENTS	732,559	710,092
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,625</u>	<u>1,575</u>
TOTAL ASSETS	<u>\$ 734,184</u>	<u>\$ 711,667</u>
LIABILITIES:		
ACCOUNTS PAYABLE	955	705
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	710,962	660,487
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>22,267</u>	<u>50,475</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>733,229</u>	<u>710,962</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 734,184</u>	<u>\$ 711,667</u>

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State Investment Board Profit and Loss Statement For the Month Ended 12/31/2005

	Month Ended <u>12-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,440	\$ 12,937
SECURITIES LENDING INCOME	464	2,766
	<u>2,904</u>	<u>15,703</u>
GAIN ON SALE OF INVESTMENTS	10,752	36,071
LOSS ON SALE OF INVESTMENTS	<u>3,339</u>	<u>22,410</u>
NET GAINS (LOSSES) INVESTMENTS	7,413	13,661
INVESTMENT EXPENSES	271	1,347
SECURITIES LENDING EXPENSES	<u>448</u>	<u>2,619</u>
NET INVESTMENT INCOME	9,598	25,398
NET APPREC (DEPREC) MARKET VALUE	126	(3,155)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>24</u>
TOTAL INVESTMENT INCOME	<u>9,723</u>	<u>22,267</u>
NET INCREASE (DECREASE)	<u>\$ 9,723</u>	<u>\$ 22,267</u>

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Notes To Financial Statements
December 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.